



Passion. Preparation. Persistence.

Volume 6, Issue 15

THE BASSETT BULLETIN™

3 WAYS THAT YOU CAN KEEP YOUR LEGAL COSTS DOWN

News on the state of our economy is mixed at best. One thing that's for sure, every company we work with is watching their expenses. And guess where companies are finding a way to reduce their expenses? You guessed it, fees paid to outside counsel.

With that in mind, here are three more ways that your company can reduce the amount of money that you pay the lawyers handling your cases.

THE FIRST 48 HOURS

The first 48 hours after any catastrophic accident are the "golden time." If you wait until 3 or 4 days after an accident to begin your investigation, you are going to have to count on hard work and a lot of good luck.

If your company decides not to hire counsel after a catastrophic accident (generally not a good idea), then you really do become your lawyer's "eyes and ears" following an accident. What does this really mean?

It means that how well your company fairs in litigation is often times a function of how fast you can get out to an accident scene and figure out the who, what, why, when, where, and how. Whether it is someone from the company or your outside counsel, the thoroughness in which you handle the first 48 hours after an accident can make a big difference on how much money you end up paying your attorneys down the road.

BE MORE LIKE A FAST FOOD HAMBURGER CHAIN THAN A HIGH END STEAKHOUSE

By this I mean you need to have a systematic approach to how you handle claims – both during the first 48 hours and thereafter. This doesn't mean that you are married to a checklist from which you can never stray. Rather, it means that you have a system where you make sure that you have touched all the bases as the claim progresses.

Following a systematic approach to handling a claim allows you to learn as much information as possible about your potential exposure on the loss. And this maximizes settlement possibilities. As we all know, getting a case settled early reduces your legal expenses.

Not only that, if you can confidently tell your outside counsel that you have done all of the key tasks in investigating and handling a claim, then your lawyer is not going to have to reinvent the wheel because he or she is unsure if certain tasks have been done. And here's a news flash – most things are *much cheaper* if you do them in house rather than turning them over to your outside counsel to handle.

EVERYONE PUT DOWN THEIR BLACKBERRY AND NEWSPAPER AND WORK TOGETHER ON THE FILE AT MEDIATION

During any mediation process (especially a full day mediation), there are large blocks of down time where the mediator is not with you and your attorney visiting about the case. In the mediator's absence, get with your attorney and actually *work* on the case.

Discuss trial themes. Determine which witnesses you will need to call in order to prove your defensive points at trial. What key documents are you going to need at trial?

Our experience has been that while there may be 10,000 or 15,000 documents exchanged during the course of litigation, it generally comes down to less than 10 key documents that ultimately make up the foundation of any lawsuit. Talk with your lawyer and figure out which documents you are really going to need to prove your case.

And *before* mediation, it is a good idea to meet face to face with your attorney to make sure you both have as much information as possible in order to maximize your settlement opportunities at mediation. And while the definition of a good settlement is that the defense is generally going to pay more than they ever wanted and the Plaintiff is going to take less than they ever thought they would, getting a case *settled* at mediation means that you don't have to pay lawyers to go down and try your case. The money you invest on the front end in getting ready for mediation can save you much, much more on the back end if you can get the case settled and avoid trial.

CONCLUSION

There are hundreds of ways that companies can reduce their legal costs. This edition of *The Bassett Bulletin* has covered just three of them:

- (1) Work your magic during the first 48 hours;
- (2) Have a systematic approach to handling claims; and
- (3) Work before and at your mediation.

If you have any other ideas that we can share with our readers, please feel free to pass them along

The Bassett Firm

**Two Turtle Creek Village
3838 Oak Lawn Avenue
Suite 1300
Dallas, Texas 75219
(214) 219-9900 Telephone
(214) 219-9456 Facsimile
Toll Free: 1-800-310-9769
www.thebassettfirm.com**

ATTORNEYS

- **MIKE H. BASSETT**
- **JENNIFER R. ELDRIDGE**
- **CHRISTINE S. JOHNSON**
- **ROBERT L. MCGEE, JR.**
- **JAMIE J. MCKEY**
- **MICHAEL J. NOORDSY**
- **MATHEW SAMUEL**



Information regarding *The Bassett Bulletin*TM is available from **Angie Stevenson** (astevenson@thebassettfirm.com) at (214) 219-9900. ©2004 The Bassett Firm. All rights reserved.

*The Bassett Bulletin*TM is published twenty-six times a year, and is a complimentary publication of The Bassett Firm.
